Closure of Regional Offices of United Bank of India

245. SHRI C.O. POULOSE: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the United Bank of India would close four of its 34 Regional Offices and merge 50 loss making branches; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) and (b) United Bank of India (UBI) has reported that as part of its restructuring plan it has merged four of its regional offices with other regions, reducing its total number of regional offices from 32 to 28. UBI has further reported that it planned to merge 55 of its loss-making and stagnating branches during the period 2000-2001 to 2002-2003, out of which it has already merged 18 branches during 2000-2001 and 27 branchs will be merged during the current year.

Restoration of Leave Travel Concession facility

246. SHRI B.J. PANDA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have a proposal to withdraw the suspension order imposed on Leave Travel Concession and Home-Town facilities for Government Employees;

(b) whether the Home Town concession would at least be revived; and

(c) if so, the steps taken in that regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) No, Sir.

(b) and (c) Home Town Leave Travel Concession is admissible to members of Armed Forces, Central Para Military Forces and Central Government Employees posted in North-Eastern Regions.

Besides Central Government Employees who are entitled to a last LTC before retirement, would continue to avail of this facility.

Replacement of Income Tax Act

247. SHRI RAJEEV SHUKLA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government have realised the need for re-writing the Income Tax Act;

(b) if so, what changes are contemplated and when the new Act is likely to be brought out; and

(c) whether the re-written Act is proposed to be friendly to the honest tax payer?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) No Sir. No decision has been taken by Government to re-write the Income-tax Act.

(b) and (c) Rationalisation and simplification of the Direct Tax law is an ongoing process, and amendments to the Income-tax Act as are considered necessary in this regard are brought in every year through the Finance Bill. The attempt of the Government is always to make such changes in tax laws friendly to the honest tax payers.

VRS in State Bank of Indore

248. SHRIMATI VANGA GEETHA:
SHRI YADLAPATI VENKATRAO:
DR. ALLADI P. RAJKUMAR:

Will the Minister of FINANCE be pleased to refer to answer to Unstarred Question 1845 given in the Rajya Sabha on the 13th March, 2001 and state:

(a) the actual number of applicants of State Bank of Indore, who applied for retirement under VRS.;

(b) the number of applicants whose applications for retirement have been accepted by the Bank;